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Our File Number: 52366-00001

AZ CORP COMMISSION
DOCKET CONTROL

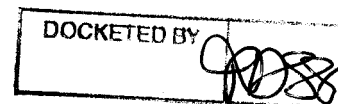
November 4, 2011

Via Hand-Delivery

Docket Control
Arizona Corporation Commission
1200 W. Washington Street
Phoenix, Arizona 85007

Arizona Corporation Commission
DOCKETED

NOV 4 2011



Re: IntelPeer, Inc.
Application and Petition for Certificate of Convenience and Necessity to Provide
Intrastate Telecommunications Services in Arizona
Docket No. T-20695A-09-0387

Dear Sir or Madam

IntelPeer, Inc. ("IntelPeer") is making this filing for informational purposes in relation to its pending application in the above-referenced docket. As described below, IntelPeer intends to undertake one or more *pro forma* intra-corporate transactions in the near future. The transactions are being undertaken in order to allow the company to more expediently and efficiently undertake debt and equity financing transactions in the future, and to separate its various core operations into component parts for better operational management.

Description of the Pro Forma Intra-Corporate Transactions

IntelPeer intends to complete a series of *pro forma* intra-corporate transactions. First, one or more holding companies will be inserted between IntelPeer and its current direct shareholders.¹ Second, IntelPeer may move its subsidiary, IntelPeer Virginia, Inc., under the new holding company, making IntelPeer Virginia, Inc. an affiliate of IntelPeer Inc., rather than a subsidiary of IntelPeer, Inc. Finally, IntelPeer intends to assign the legal title of certain assets to one or more affiliates.² While IntelPeer continues to review the operational, administrative, and tax

¹ Although IntelPeer currently intends to insert only one holding company above IntelPeer in the ownership chain, IntelPeer is still reviewing the operational, administrative and tax benefits of various types of company structures and therefore may insert one or more such entities in the ownership chain.


² Although IntelPeer currently intends to undertake the asset transfer transactions with an affiliate of the company, IntelPeer is still reviewing the operational, administrative and tax benefits of various types of company structures, and as such, may, in the alternative, transfer assets to one or more parent companies, subsidiaries, or affiliates, or a combination thereof. None of the assets at issue are located in Arizona.

benefits of various types of company structures, an organizational chart demonstrating the insertion of a single holding company and transfer of assets to an affiliate, as is currently contemplated by IntelPeer, is attached hereto as Exhibit A.

IntelPeer emphasizes that the insertion of the holding company(ies) in the ownership chain will not affect the ultimate ownership of IntelPeer. As such, the insertion of the holding company(ies) above IntelPeer is purely a *pro forma* transaction, will not affect the day-to-day operations of IntelPeer, and will not affect the ultimate ownership of IntelPeer. Likewise, the transfer of assets will not result in the transfer of customers. While IntelPeer will no longer have legal title to the assets being assigned, IntelPeer will continue to operate those assets through arrangements with the assignee(s) for the continued provision of services to its customers. As a result of the transactions, IntelPeer will remain well-qualified to provide service to its customers. IntelPeer's operations will continue to be overseen by the same well-qualified management team with substantial telecommunications experience and technical expertise.

Once the specifics of these transactions are available, Intelpeer intends to make another informational filing with the Commission setting forth this additional information.

Very truly yours,

A handwritten signature in black ink, appearing to read "Michael Hallam", with a long horizontal flourish extending to the right.

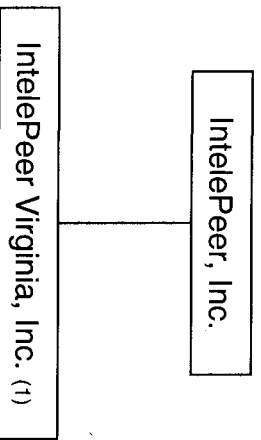
Michael T. Hallam

MTH/jw

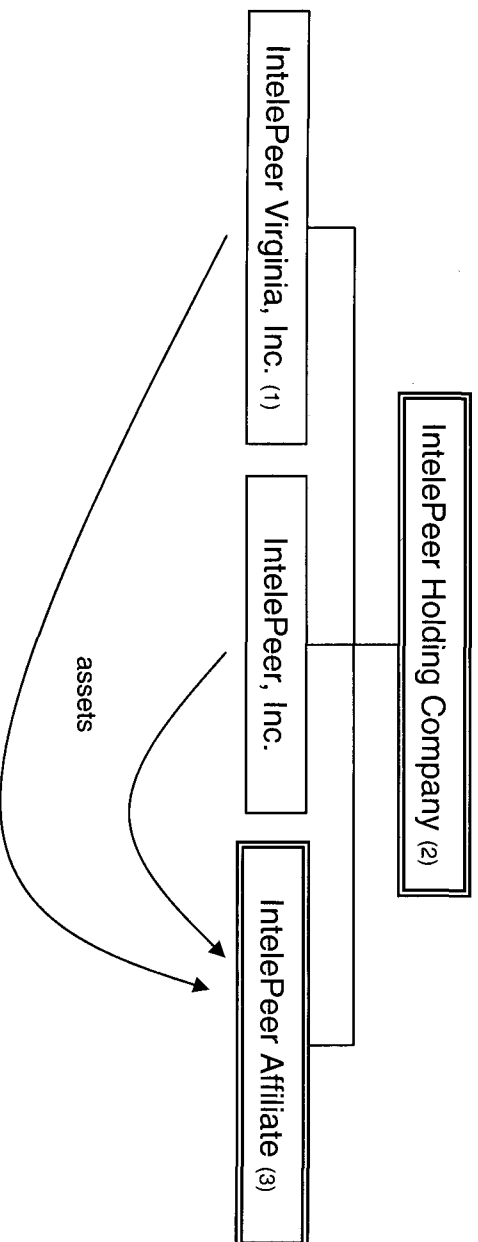
EXHIBIT A

IntelPeer Organizational Chart

Pre-Transactions



Post Transactions



(1) Holds a CPCN in Virginia only

(2) May include one or more holding companies

(3) May include one or more affiliates